

NEW HAMPSHIRE TURNPIKE SYSTEM
STATEMENT OF NET POSITION UNAUDITED
For Period Ended November 30, 2018 v. 2017
(Dollars in Thousands)

	Period Ended November 30, 2018	Period Ended November 30, 2017	\$ Change	% Change
<u>ASSETS and DEFERRED OUTFLOWS of RESOURCES</u>				
Current Assets:				
Cash and Cash Equivalents	\$ 113,998	\$ 98,490	\$ 15,508	15.7%
Cash and Cash Equivalents – Restricted	14,662	31,197	(16,535)	-53.0%
Investments - Restricted	43,524	28,355	15,169	53.5%
Accounts Receivable (Net of Allowances)	8,400	7,560	840	11.1%
Due from Other Funds	285	112	173	154.5%
Inventories	2,710	2,855	(145)	-5.1%
Prepaid Assets	163	175	(12)	-6.9%
Total Current Assets	<u>183,742</u>	<u>168,744</u>	<u>14,998</u>	<u>8.9%</u>
Non-current Assets:				
Capital Assets:				
Land	102,069	101,845	224	0.2%
Land Improvements	2,003	2,003	-	0.0%
Buildings	14,774	14,487	287	2.0%
Equipment	64,058	63,628	430	0.7%
Computer Software	532	532	-	0.0%
Work In Progress - Comp. Soft.	7,048	3,144	3,904	124.2%
Construction in Progress	67,037	84,113	(17,076)	-20.3%
Infrastructure	1,094,771	1,059,681	35,090	3.3%
Less: Accumulated Depreciation	<u>(427,368)</u>	<u>(406,727)</u>	<u>(20,641)</u>	<u>5.1%</u>
Net Capital Assets	<u>924,924</u>	<u>922,706</u>	<u>2,218</u>	<u>0.2%</u>
Total Non-current Assets	<u>924,924</u>	<u>922,706</u>	<u>2,218</u>	<u>0.2%</u>
Total Assets	<u>1,108,666</u>	<u>1,091,450</u>	<u>17,216</u>	<u>1.6%</u>
Deferred Outflows of Resources:				
Pension and Other Postemployment Benefits	5,111	4,391	720	16.4%
Loss on Refunding	<u>686</u>	<u>1,151</u>	<u>(465)</u>	<u>-40.4%</u>
Total Assets and Deferred Outflows of Resources	<u>1,114,463</u>	<u>1,096,992</u>	<u>17,471</u>	<u>1.6%</u>
<u>LIABILITIES and DEFERRED INFLOWS of RESOURCES</u>				
Current Liabilities:				
Accounts Payable	9,184	7,145	2,039	28.5%
Accrued Payroll	888	862	26	3.0%
Due to Other Funds	809	1,146	(337)	-29.4%
Unearned Revenue	17,113	15,181	1,932	12.7%
Revenue Bonds Payable- Restricted	22,980	27,960	(4,980)	-17.8%
Accrued Interest Payable	3,194	3,476	(282)	-8.1%
Claims and Compensated Absences Payable	374	315	59	18.7%
Other Liabilities	630	414	216	52.2%
Total Current Liabilities	<u>55,172</u>	<u>56,499</u>	<u>(1,327)</u>	<u>-2.3%</u>
Non-current Liabilities:				
Revenue Bonds Payable	338,931	364,758	(25,827)	-7.1%
Pension	13,875	13,757	118	0.9%
Other Postemployment Benefits ¹	32,186	-	32,186	100.0%
Claims and Compensated Absences Payable	2,324	1,716	608	35.4%
Other Non-current Liabilities	3,687	5,003	(1,316)	-26.3%
Total Non-current Liabilities	<u>391,003</u>	<u>385,234</u>	<u>5,769</u>	<u>1.5%</u>
Total Liabilities	<u>446,175</u>	<u>441,733</u>	<u>4,442</u>	<u>1.0%</u>
Deferred Inflows of Resources:				
Pension and Other Postemployment Benefits	10,306	688	9,618	1398.0%
Total Liabilities and Deferred Inflows of Resources	<u>456,481</u>	<u>442,421</u>	<u>14,060</u>	<u>3.2%</u>
<u>NET POSITION</u>				
Net Investment in Capital Assets	563,699	531,139	32,560	6.1%
Restricted for Debt Repayments	54,114	55,864	(1,750)	-3.1%
Restricted for Uninsured Risks	3,656	3,452	204	5.9%
Restricted for Facility Sustainment	416	236	180	76.3%
Unrestricted ¹	36,097	63,880	(27,783)	-43.5%
Total Net Position	<u>\$ 657,982</u>	<u>\$ 654,571</u>	<u>\$ 3,411</u>	<u>0.5%</u>

1. Prior year is not restated for the implementation of GASB No. 75, Accounting and Financial Reporting for Postemployment Benefits Other than Pensions

NEW HAMPSHIRE TURNPIKE SYSTEM
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - UNAUDITED
Compare Month and Year-to-Date Ended November 30, 2018 v. 2017
(Dollars in Thousands)

	FY 2019		FY 2018			FY 2019		FY 2018		
	Month Ended		Month Ended			Year-to-Date		Year-to-Date		
	November 30, 2018		November 30, 2017	\$ Change	% Change	November 30, 2018		November 30, 2017	\$ Change	% Change
<u>OPERATING REVENUES</u>										
Toll Revenue - Cash	\$ 1,919	\$	2,229	\$ (310)	-13.9%	\$ 12,527	\$	13,762	\$ (1,235)	-9.0%
Toll Revenue - E-ZPass	8,079		8,940	(861)	-9.6%	48,181		46,950	1,231	2.6%
Other Toll Operating Revenue (Net of Allowances)	444		257	187	72.8%	2,434		668	1,766	264.4%
Transponder Revenue	56		65	(9)	-13.8%	392		352	40	11.4%
Total Operating Revenues	10,498		11,491	(993)	-8.6%	63,534		61,732	1,802	2.9%
<u>OPERATING EXPENSES</u>										
Personnel Services	872		815	57	7.0%	4,287		4,008	279	7.0%
Payroll Benefits	500		454	46	10.1%	2,475		2,294	181	7.9%
Enforcement	684		763	(79)	-10.4%	3,527		3,148	379	12.0%
Renewal & Replacement	650		545	105	19.3%	7,613		7,023	590	8.4%
Supplies, Materials and Other ¹	175		38	137	360.5%	317		170	147	86.5%
Consultants and Contracts ¹	169		110	59	53.6%	491		547	(56)	-10.2%
Equipment and Repairs	456		335	121	36.1%	2,034		1,846	188	10.2%
Indirect Costs	199		214	(15)	-7.0%	1,051		1,070	(19)	-1.8%
Welcome Centers	72		68	4	5.9%	349		319	30	9.4%
Heat, Light and Power	93		113	(20)	-17.7%	364		351	13	3.7%
Bank and Credit Card Fees	389		266	123	46.2%	1,412		1,476	(64)	-4.3%
Rentals	118		38	80	210.5%	215		105	110	104.8%
E-ZPass Processing Fees	443		532	(89)	-16.7%	2,154		1,576	578	36.7%
Transponder Expense	55		75	(20)	-26.7%	354		332	22	6.6%
Depreciation and Amortization	2,020		2,007	13	0.6%	10,102		10,036	66	0.7%
Total Operating Expenses	6,895		6,373	522	8.2%	36,745		34,301	2,444	7.1%
Operating Income	3,603		5,118	(1,515)	-29.6%	26,789		27,431	(642)	-2.3%
<u>NON-OPERATING REVENUES (EXPENSES)</u>										
Investment Income	134		51	83	162.7%	768		300	468	156.0%
Welcome Center Revenue	85		74	11	14.9%	423		368	55	14.9%
Facility Sustainment Reserve	16		14	2	14.3%	93		81	12	14.8%
Build America Bonds Subsidy	245		243	2	0.8%	1,219		1,215	4	0.3%
Miscellaneous Income	308		128	180	140.6%	311		139	172	123.7%
Gain on the Sale of Other Capital Assets	-		-	-	0.0%	21		-	21	100.0%
Interest on Bonds and Note	(1,027)		(1,160)	133	-11.5%	(5,671)		(6,063)	392	-6.5%
Miscellaneous Expense	(5)		(1)	(4)	400.0%	(12)		(7)	(5)	71.4%
Local Non-Operating Expenses	(307)		-	(307)	0.0%	(307)		(1,183)	876	-74.0%
Total Non-operating Revenues (Expenses)	(551)		(651)	100	-15.4%	(3,155)		(5,150)	1,995	-38.7%
Change in Net Position	3,052		4,467	(1,415)	-31.7%	23,634		22,281	1,353	6.1%
<i>Net Position -November 1/July 1²</i>	654,930		650,104	4,826	0.7%	634,348		632,290	2,058	0.3%
<i>Net Position -November 30²</i>	\$ 657,982	\$	654,571	3,411	0.5%	\$ 657,982	\$	654,571	\$ 3,411	0.5%

1. Prior year restated to break out Consultants and Contracts from Supplies, Materials and Other.

2. Prior year is not restated for the implementation of GASB No. 75, Accounting and Financial Reporting for Postemployment Benefits Other than Pensions